

CALIFORNIA PROPOSITION 41

VETERANS HOUSING AND HOMELESS PREVENTION BOND

California Proposition 41, the California Veterans Housing and Homeless Prevention Bond Act (Assembly Bill 639), was on the June 3, 2014 ballot in California as a legislatively-referred bond act, where it was approved.

Proposition 41:[1]

- Amended the Veterans' Bond Act of 2008 to reduce the amount of authorized bonds from \$900 million to \$300 million.
- Enacted the Veterans Housing and Homeless Prevention Bond Act of 2014 to authorize \$600 million in bonds to provide multifamily housing, such as apartment complexes, to low-income veterans and supportive housing for homeless veterans.
- Authorized the legislature to amend the bond act by majority vote.
- Imposed reporting requirements on the Department of Housing and Community Development and the Department of Veterans Affairs to evaluate any program established by the VHHPA.
- Authorized the Department of Housing and Community Development to provide specified assistance to veterans.

The measure authorized the state to provide local governments, nonprofit organizations and private developers with financial assistance, such as low-interest loans, so that they may construct, renovate and acquire affordable multifamily housing for low-income veterans and their families. "Low-income" was here defined as "those who earn less than 80 percent of average family income, as adjusted by family size and county." At least one-half of the funds shall be used to build supportive housing for homeless veterans.

The allocation from the general tax revenues are to average about \$50 million annually for 15 years following the measure's approval. The amount spent on these programs are estimated to be less than one-tenth of one percent of the state budget each year for those 15 years.

The measure was sponsored in the California Legislature by House Speaker John Pérez (D-53)

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